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Trusts and estates which obtain an automatic federal extension of time to file the fiduciary return will receive an automatic extension of time to file in New Jersey for the same period of time provided that at least 80% of the actual tax liability (as computed on Form NJ-1041 when filed) is paid by the original due date of the return and a copy of the federal application is enclosed with Form NJ-1041 when filed.

Persons in active service with the Armed Forces of the United States who may be prevented from filing by distance or injury or hospitalization arising out of such service will automatically receive a three-month extension by setting forth the reason therefor on a statement enclosed with their return.

#### **PENALTIES AND INTEREST**

IF THE FINAL RETURN IS NOT RECEIVED BY THE EXTENDED DUE DATE THE COMPUTATION OF PENALTY AND INTEREST CHARGES WILL BE MADE AS IF THE EXTENSION HAD NOT BEEN GRANTED.

The penalty and interest charges for returns filed late and/or tax paid late are:

1. Late filing penalties of:
  - a. 5% per month or fraction thereof for each month the return is late, up to a maximum of 25% of the balance of tax due with the return.
  - b. \$100 per month or fraction thereof that the return is late.
2. Late payment penalty of 5% of any tax balance due.
3. Interest, computed at the rate of 3 percentage points above the prime rate for every month or fraction of a month the tax is unpaid, compounded annually. At the end of each calendar year, any tax, penalties, and interest remaining due will become part of the balance on which interest is charged.

WHEN FILING YOUR FINAL RETURN BE SURE TO INCLUDE:

1. PAYMENT OF ANY TAX DUE,
2. LATE PAYMENT PENALTY OF 5% OF BALANCE OF TAX DUE, IF ANY, AND
3. INTEREST COMPUTED AT THE RATE OF 3 PERCENTAGE POINTS ABOVE THE PRIME RATE FROM THE ORIGINAL DUE DATE OF THE RETURN.

If you need help calculating the interest due, contact the New Jersey Division of Taxation's Customer Service Center at 609-292-6400.

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